CONDITIONAL NOTICE OF REDEMPTION
TO THE REGISTERED OWNERS OF

$30,000,000
Community Development Administration
Maryland Department of Housing and Community Development
Residential Revenue Bonds
2007 Series B (Federally Taxable Pass Throughs)
Issue Date: March 28, 2007

This Conditional Notice of Redemption (this "**Notice**") is hereby given by the undersigned, as trustee (the "**Trustee**") with respect to the above-referenced bonds (the "**Bonds**"), on behalf of the Community Development Administration (the "**Administration**"), a unit of the Division of Development Finance of the Department of Housing and Community Development, a principal department of the State of Maryland, that the portion of the outstanding Bonds set forth below (such portion being the "**Designated Bonds**") have been designated for optional redemption and shall be redeemed (subject to the following paragraph) on September 1, 2016 (the "**Redemption Date**"), at a redemption price equal to one hundred percent (100%) of the principal amount of the Designated Bonds outstanding on the Redemption Date plus accrued interest to the Redemption Date (the "**Redemption Price**"). Interest on the Designated Bonds shall cease to accrue from and after the Redemption Date. Capitalized terms used and not defined herein shall have the meanings given such terms in the Series Resolution Providing for the Issuance and Sale of $30,000,000 Principal Amount of Residential Revenue Bonds 2007 Series B (Federally Taxable Pass Throughs), adopted by the Administration as of March 1, 2007.

THIS NOTICE IS CONDITIONAL AND SUBJECT TO THE DEPOSIT OF SUFFICIENT MONEYS WITH THE TRUSTEE, BY OR BEFORE 11 A.M. NEW YORK CITY TIME ON THE REDEMPTION DATE, TO PAY THE REDEMPTION PRICE OF THE DESIGNATED BONDS ON THE REDEMPTION DATE AND SHALL BE OF NO EFFECT UNLESS SUCH MONEYS ARE SO DEPOSITED.

The stated maturity date, principal amount to be redeemed, interest rate, registration number and CUSIP number of the Designated Bonds hereby called for redemption are as follows:

CUSIP Number	Registration Number	Interest Rate	Stated Maturity	Redemption Principal Amount
57419PHD4	R-1	6.00%	9/1/2037	$14,375,000

Because the Bonds are held under the book-entry system, payment will be made directly to the registered holder.

Dated: August 1, 2016

MANUFACTURERS AND TRADERS TRUST COMPANY, as Trustee

***IMPORTANT:** The CUSIP numbers printed herein are inserted for the convenience of the holders, and no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained herein. The provisions of the current tax laws require bondholders to submit their Taxpayer Identification Number (either their social security or employer identification number, as appropriate) with each Bond presented for payment (whether by purchase or redemption). Failure to comply will subject the payment of any principal portion to the withholding of the applicable percentage of such principal portion, in accordance with the current tax laws. To avoid being subject to such withholding, bondholders should submit an IRS Form W-9 is available from your local bank or broker and at the IRS website.